

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et  
al.*,

Debtors.

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO SALES TAX FINANCING  
CORPORATION,

Debtor.

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

PROMESA

Title III

No. 17 BK 3284-LTS

**URGENT MOTION FOR LEAVE  
TO FILE MEMORANDUM OF LAW IN SUPPORT  
OF PUERTO RICO SALES TAX FINANCING CORPORATION'S  
THIRD AMENDED TITLE III PLAN OF ADJUSTMENT IN EXCESS PAGES**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Puerto Rico Sales Tax Financing Corporation ("COFINA" or the "Debtor"), as a debtor in the above-captioned Title III case, by and through the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as the Debtor's representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* ("PROMESA"),<sup>1</sup> respectfully submits this urgent motion (the "Urgent Motion"), for leave to file

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<sup>1</sup> PROMESA is codified at 48 U.S.C. §§ 2101-2241.

the *Memorandum of Law in Support of Puerto Rico Sales Tax Financing Corporation's Third Amended Title III Plan of Adjustment* (the “Memorandum”) in excess of the page limit set forth in Paragraph I.E. of the *Seventh Amended Notice, Case Management and Administrative Procedures* [Case No. 17-3283-LTS, ECF No. 4086-1] (the “Case Management Procedures”).

**Jurisdiction and Venue**

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this matter pursuant to PROMESA § 306(a).
2. Venue is proper pursuant to PROMESA § 307(a).

**Background**

3. On October 19, 2018, the Oversight Board filed the *Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation* [Case No. 17-3284, ECF No. 309] (the “Original Plan”). Subsequent to the filing of the Original Plan, the Debtor continued discussions with various parties to resolve certain outstanding issues or objections. On November 16, 2018, the Debtor filed the *Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation* [Case No. 17-3284, ECF No. 352] (the “First Amended Plan”) incorporating certain modifications to address such outstanding issues or objections.

4. On November 26, 2018, the Debtor filed the *Second Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation* [Case No. 17-3284, ECF No. 367] (as corrected on November 30, 2018, Case No. 17-3284, ECF No. 377, the “Second Amended Plan”), incorporating certain modifications after discussions with a number of parties.

5. Following additional discussions with various parties, on January 9, 2019, the Oversight Board filed the *Third Amended Title III Plan of Adjustment of Puerto Rico Sales Tax*

*Financing Corporation* [Case No. 17 BK 3284, ECF No. 436] (the “Third Amended Plan”), incorporating modifications addressing certain outstanding issues.

**Relief Requested**

6. Paragraph I.E. of the Case Management Procedures limits memoranda of law in support of motions to thirty-five (35) pages. Case Management Procedures ¶ I.E.

7. In order to adequately summarize the extensive procedural and factual background, and provide the legal bases pursuant to PROMESA section 314(b), necessary for the Court to confirm the Third Amended Plan, the Oversight Board was unable to meet the 35-page limit set forth in the Case Management Procedures. Accordingly, the Oversight Board respectfully requests leave to file the Memorandum with a length not to exceed eighty (80) pages, exclusive of the cover page, the table of contents, the table of authorities, and the signature page.

8. The Oversight Board hereby certifies that there is a true need for urgent relief and that such urgency was not created through any lack of due diligence.

9. No prior request for the relief sought in this Urgent Motion has been made to this or any other court.

*[Remainder of page intentionally left blank]*

WHEREFORE the Oversight Board respectfully requests the Court to enter the Proposed Order attached hereto as **Exhibit A**, granting the Debtor the relief requested herein and all other relief as is just and proper.

Dated: January 9, 2019  
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

Martin J. Bienenstock (*pro hac vice*)

Brian S. Rosen (*pro hac vice*)

Jeffrey W. Levitan (*pro hac vice*)

Chris Theodoridis (*pro hac vice*)

**PROSKAUER ROSE LLP**

Eleven Times Square

New York, NY 10036

Tel: (212) 969-3000

Fax: (212) 969-2900

*Attorneys for the Financial Oversight and Management Board as representative for the Debtor*

/s/ Hermann D. Bauer

Hermann D. Bauer

USDC No. 215205

**O'NEILL & BORGES LLC**

250 Muñoz Rivera Ave., Suite 800

San Juan, PR 00918-1813

Tel: (787) 764-8181

Fax: (787) 753-8944

*Co-Attorneys for the Financial Oversight and Management Board as representative for the Debtor*

**Exhibit A**

**Proposed Order**

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
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THE COMMONWEALTH OF PUERTO RICO, *et  
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PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

PROMESA

Title III

No. 17 BK 3284-LTS

**ORDER APPROVING URGENT MOTION  
FOR LEAVE TO FILE MEMORANDUM OF LAW IN SUPPORT  
OF PUERTO RICO SALES TAX FINANCING CORPORATION'S  
THIRD AMENDED TITLE III PLAN OF ADJUSTMENT IN EXCESS PAGES**

Upon the *Urgent Motion for Leave to File Memorandum of Law in Support of Puerto Rico Sales Tax Financing Corporation's Third Amended Title III Plan of Adjustment in Excess Pages* (the "Urgent Motion");<sup>2</sup> and the Court having found it has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA; and it appearing that venue in this district is proper pursuant to section 307(a) of PROMESA; and the Court having found that the Oversight

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.

Board provided adequate and appropriate notice of the Urgent Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief as set forth herein,

IT IS HEREBY ORDERED THAT:

1. The Urgent Motion is GRANTED as set forth herein.
2. The Oversight Board may file the Memorandum, with a length not to exceed eighty (80) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, and exhibits.
3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: January \_\_\_\_\_, 2019

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HONORABLE LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT COURT JUDGE